

EXHIBIT A-11

September 9, 2024

The Honorable Alvin K. Hellerstein
United States District Judge

Dear Judge Hellerstein:

It is my pleasure to be writing to you in support of Bill Hwang. My name is Dan Ha and I have been a beneficiary of Bill's generosity for over eight years.

Bill and I met in 2016 through a mutual friend. I was then a young investment professional struggling for direction. Bill was a wealthy, busy, and highly sought-after man. Bill had no economic reason to help me. I had nothing to offer that he didn't already have. That did not matter to Bill. What mattered to Bill was that we were brought together and that I could use his help. For years after that, Bill generously gave me his time and shared with me his friends. When I needed coaching on leadership, Bill arranged for me to meet a former Fortune 500 CEO. When I needed to get better at managing people, Bill had me sit down with the best human resources executive he knew. When I wanted to benchmark my small, fledgling investment firm to a larger, well-established one, Bill invited me to sit in on his team's meeting. When I was developing a quantitative investment strategy for the first time, Bill introduced me to someone who had built a career at a leading quantitative investment firm, so that I could test my thesis. When Bill suggested to me that I form a book club with some friends to learn and grow together, he provided us with space every week for three years for free. Some of my closest friends in the industry, I met through Bill. Bill shared without expecting anything in return. Not once has he asked me to return the favor. There were never any business dealings between us from which he could benefit. Our relationship was purely friendship. He helped and shared simply because we were friends. He didn't need any more reasons.

Bill made himself available to me whenever I needed his help. Bill was a busy man. Sometimes I needed to wait until he was around, but never did he turn down my request to meet. We once shared a subway ride together when Bill needed to run to his next meeting but still wanted to catch up. (We had plenty of lengthy meetings over meals and visits to his office, too, of course.) Last year when my business was going through a difficult time, Bill and I met and sat in a park. He was going through a difficult time of his own—perhaps of a much greater magnitude. Yet Bill listened and gave me practical advice, as he always had. When I in return asked how *he* was doing, Bill said with a light smile, "I'm ok." I've never seen him say otherwise. This time was no different.

For most of the time I have known Bill, he has been one of the wealthiest men in the world. Bill befriended and treated me with respect, whether I was "important" or not. I have never seen Bill belittle or dismiss anyone. I have never seen Bill boast. Bill was a friendly, polite, regular guy who enjoyed having coffee and pastries sitting on a bench just as much as dining at a Michelin-starred restaurant. One of my favorite chance encounters with Bill was when he showed up one evening at a local Chinese restaurant in Tenafly, New Jersey,

to pick up takeout for his daughter. I was there with my wife and kids. I remember telling my wife, "Bill's just a regular dad."

That is the man I know. Having Bill in my life has been a blessing. He has made my life fuller through his generosity. I am proud to write this letter. I am proud to call Bill my friend.

Sincerely,

A handwritten signature in dark ink, appearing to be 'Dan Ha', with a stylized, cursive-like flow.

Dan Ha

EXHIBIT A-12

September 16, 2024

The Honorable Alvin K. Hellerstein
United States District Judge

Dear Judge Hellerstein,

My name is Liz Chang, Bill's sister-in-law, and am writing respectfully to provide the Court with a greater comprehension of who Bill is as a person. In 1991, my then-boyfriend and I introduced my sister Becky to Bill. Approximately 7 months after this meeting, they were married and will be celebrating the 33rd wedding anniversary of their happy marriage this October. Bill has been a role model to me and committed husband to my sister and a loving father to my nieces. Since the moment I met Bill, he has continuously demonstrated prompt decision-making and action once his mind was made up because he appreciates the preciousness of life and dislikes wasting time.

In South Korea, Bill was raised by a pastor father and a missionary mom in a caring environment, always helping others regardless of their means. Because the cost of beef was beyond the family's budget then, his first time eating meat was when his family was treated to a meal before immigrating to America when he was in high school. His sparse upbringing shaped him to be grateful, not taking anything for granted, and instinctively being of service to others.

When I graduated from college and was in search of my first job, my loving immigrant parents were in financial survival mode and unable to provide me guidance. After receiving a few job offers, I consulted with Bill who advised thoughtfully to focus on professional growth opportunities instead of solely based on salary. Since the start of my career, he's been a constant point of support in numerous ways. Despite his busy schedule, he always made time to listen, discuss, and make recommendations, especially during my transitional career phases. My annual salary in 1994 was \$20,000, working 70-80 hours per week while repaying student loans. Knowing that Bill was always available to discuss financial planning with me and explained patiently in simple and practical terms, was a huge comfort. Regarding finances, his consistent message was to be educated before investing after extensive research on companies I believed in and be decisive which significantly informed my and my husband's financial decision-making to this day. After a few years of working in NYC, I decided to attend a graduate school abroad. I was completely surprised and touched when Bill, unsolicited, offered an interest-free loan contributing toward tuition and living expenses which has been repaid fully. While I was studying abroad, Bill voluntarily purchased a house for my parents so that they would no longer move constantly to a cheaper rental apartment. I honestly don't know of anyone more considerate, humble, and generous with his time and resources.

One of the most traumatic moments of my life was the day I returned after finishing graduate school abroad. Becky and Bill picked me up at the airport and then shared the news that my dad

had suddenly passed away that morning. Without being asked, Bill immediately took charge of all the necessary funeral arrangements, informing friends and family, purchasing a graveyard and beautiful memorial plaque for our parents so Mom would be buried with Dad in the future, etc. In every way possible he has been a trustworthy, responsible pillar of our family since my Mom unexpectedly became a widow at age 54. After several years, when living in a house became too much maintenance for Mom, Bill and Becky purchased an apartment and eventually helped her move as well as replaced her old unreliable car. They continued to support my Mom financially, emotionally, and socially until she passed away from [REDACTED] in August 2022. Even amidst his busy schedule, he prioritized spending quality time with family and visited my Mom frequently to keep her company at the hospital and hospice. Despite Mom's tendency to repeat herself, Bill always listened patiently to her detailed stories about how she met her late husband, children, and faith.

A few years ago, I suddenly became extremely sick and developed [REDACTED]. After countless doctor and specialist visits and endless tests in NYC, the source of the illness was still unknown. During that excruciating period, Bill gifted me a book, The Songs of Jesus, Daily Devotions in the Psalms, which I resort to for solace. To this day, I start every morning by reading this devotional for daily inspiration. Additionally, he went out of his way to connect me to the right doctors who were able to help me in Korea. He was instrumental in my healing journey and assisted financially for my trip which I'll never forget. His active help goes well beyond my needs, as I have repeatedly witnessed genuine concern from Bill's compassionate heart using his global contact network to make valuable connections and directly alleviate the suffering of individuals.

As Bill's success grew, I observed an increasing amount of people being attracted to him, taking advantage of his wealth for their personal gains. Even after being betrayed multiple times by those who pretended to be his friend and confidant, Bill remains consistently honest, accessible, and gracious to others without becoming suspicious, guarded, or skeptical of humanity. He continued to generously offer opportunities and encouragement to people to flourish when others did not believe in their potential. Bill saw the possibilities and acted on his instinct to advocate for others in the best possible light. Even when things do not work out as planned, he does not dwell on the negative or get immobilized in a situation and promptly pivots to an alternative option. Bill's ability to remain a true version of himself regardless of setbacks, hardship, and external conflicts, with the highest degree of authenticity and uncompromising with his beliefs, fairness, and life's pursuit is exceptionally rare.


Without a shadow of a doubt, Bill and Becky are devoted to serving the world by supporting underserved communities with the Grace & Mercy Foundation team. Their clear mission is to spread the word of God globally through Public Reading of Scriptures (PRS) while helping people to learn, grow, and serve. His sincere excitement and joy when people listen to the bible in community is quite evident. Our recent pandemic taught many of us the even greater value of community in life. Furthermore, a key finding from the world's longest scientific study of happiness by Harvard confirmed that longevity and health are the result of living with a sense of

connection to family, friends, and community. Since PRS is ultimately about gathering, and cultivating relationships and connections, it has and will continue to create ripple effects beyond simply reading the Bible. In a world with so much divisiveness, isolation, and social media, causing an epidemic of loneliness, strengthening the bond within communities is even more essential now and PRS is contributing toward more unity.

In the over 33 years I've known Bill, he has undoubtedly been consistent in all areas of his life regardless of external events. He truly epitomizes the expression, "How you do one thing is how you do everything." He has never deviated from his rock-solid core beliefs and integrity nor displays a hint of boastfulness. He is the same person at home and work and engages everyone respectfully without any duplicity or pretense. To me, Bill seems to perceive the world in a unique way and his abundant mindset is not based on any material possessions. My respect for him has grown more over the years.

Under the circumstances, I'm grateful for the opportunity to reflect with greater appreciation and share ways Bill has positively influenced my life. I firmly believe that Bill will continue to be impactful worldwide and anyone who came in contact with him has benefited in one way or another. Thank you for considering my letter.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Liz Chang", with a stylized, cursive script.

Liz Chang

EXHIBIT A-13

September 5, 2024

The Honorable Alvin K. Hellerstein
United States District Judge

Dear Judge Hellerstein,

My name is Jensen Ko, and I am honored to call Bill Hwang a friend.

I met Bill in 2002 after his fund launch in the previous year and worked as an employee in his entities (i.e., Tiger Asia Management, The Grace and Mercy Foundation, and the Archegos Capital Management) from 2008 to 2021. I continue to work with Bill and the Grace and Mercy team as an active facilitator/member of the Public Reading of Scripture (PRS) and the Just Show Up Book Club (JSU).

I write this letter to respectfully provide you with who Bill is based on my 22 years of knowing him, his family, and his communities. The letter is divided into three periods: 1) Six years from 2002 to 2008, 2) 13 years from 2008 to 2021, and 3) Three years since 2021.

1. Six years from 2002 to 2008

I was introduced to Bill in the summer of 2002 through my brother-in-law Jason whose employer was an early investor in Tiger Asia Management. Jason's exact words were "You need to meet Bill. He is a believer doing God's work who happens to be a fund manager." I was intrigued because I was a Christian in Wall Street who volunteered as a leader of the Center for Faith and Work (CFW), a nonprofit launched by my church – Redeemer Presbyterian Church (Redeemer) – to connect, equip, and mobilize Christians in finance and other industries to serve the common good of New York City. At the time, CFW had over 200 volunteers and Redeemer had over 5,000 attendees.

My breakfast meeting with Bill that summer and the ensuing coffees, meals, gatherings, and events with CFW/Redeemer attendees in the following years allowed me a glimpse of his heart. Raised by a pastor father and a missionary mother, Bill was humble, comfortable in his own skin, and passionate about living a life of purpose. We conversed about what it means for human beings to be made in the image of God, the meaning of our work in finance, and pursuing God's will in every sphere of our lives. For Bill, God was a living reality to whom he responded, and people were the daily reminders of his journey with God.

Serving as a CFW advisor, Bill was generous with his time, resources, and perspectives to everyone curious about what it means for us – the working professionals in New York City - to be ambassadors for God. Bill's generosity with many was certainly noteworthy; however, more poignantly, Bill impacted us profoundly because of the depth and breadth of his care for each person, regardless of their status, situation, and accomplishment.

Bill was present to listen to each person's story at CFW's retreats and meetings with individuals after church services, gatherings, and events, offering thoughtful guidance and tangible help to all, including those who were laid off from work, facing relationship and family issues, stuck at workplaces, and struggling with career decisions. There are at least a hundred people at CFW/Redeemer communities who received direct help from Bill, and several hundreds of people (thousands including those on email distribution) who were inspired and grew as individuals through lectures, panel discussions, workshops, and retreats Bill was part of.

There are many stories of transformation, and I'll briefly share two:

- 1) Bill was present to encourage a frustrated junior banker ready to pack her bags and leave NYC. Instead of giving up due to her firm's toxic culture, she met regularly with Bill, reoriented her focus on God's calling, and eventually found a different job with a greater purpose. She's now an executive at a global investment bank serving her family, employer, industry, and community with distinction.
- 2) Bill was present to provide an emergency fund and ongoing encouragement for an ex-client who was going through a contentious divorce and needed help covering rent and living expenses. Years later, he credits Bill with saving him and his daughters from severe difficulty.

Every year I would learn about new communities and causes Bill would adopt and serve faithfully as a part of pursuing God's will and helping the poor and oppressed. In 2006 for example, Bill introduced me to Adrian, the founder of a nonprofit called Liberty in North Korea (LiNK). Started by a ragtag group of recent college graduates, LiNK wanted to bring 25 million forgotten North Koreans to freedom but was struggling mightily with a lack of strategy, funding, and impact. I loved the team's passion for a noble cause but was concerned that the leadership lacked experience and maturity. Instead of giving up on the team, Bill got me involved as an advisor and challenged them to recruit credible board members and develop a specific strategy for impact while covering their health benefits and other critical expenses.

Fast forward to today, LiNK has directly rescued over 1,300 individuals to freedom, provided resettlement assistance to thousands of refugees, and created awareness of the North Korean human rights crisis to millions worldwide. Hannah, the CEO of LiNK, stated recently: *“2024 is the 20th anniversary of LiNK and without the foundational help of Bill and the Grace and Mercy team, we wouldn’t be here today.”*

2. 13 years from 2008 to 2021

In the summer of 2008, I joined Tiger Asia Management as Chief Operating Officer and the Grace and Mercy Foundation as Executive Director. It was only then did I begin to comprehend the full breadth and depth of Bill’s good works. Bill had never shared about his assets under management in his fund (which were in billions) and his family foundation (which were in hundreds of millions). Irrespective of the size of the assets under management, I was struck by the following ways Bill / the foundation conducted their work:

1. **Focus on doing good rather than looking good.** Bill and the Grace and Mercy team often stayed under the radar and quietly did good work. I estimate that there are over a hundred grantees/individuals and hundreds of millions of dollars of philanthropy done by Bill and the team that did not receive any attention because they worked proactively to stay out of the spotlight.
2. **Committed to the least of these without expecting anything in return.** Bill and the Grace and Mercy team often tackled some of the most difficult issues, including caring for the persecuted refugees and rescuing the sexually trafficked. The team wasn’t afraid to address tough issues and step up support especially when other donors step away for political, cultural, or any other non-performance-related reasons.
3. **Work to influence rather than issue orders.** Large foundations can often be difficult to work with due to their tendency to be hierarchical, create complicated programs, and issue stringent mandates. Bill and the Grace and Mercy team often worked collaboratively with their grantees by being invited to influence rather than seeking to control, providing necessary operational funding overlooked by other funders, and offering heartfelt support, especially during inevitable times of difficulty and setbacks.

This unique, others-focused way of philanthropy was possible due to Bill’s humility, thoughtfulness, and discipline. Allow me to briefly describe these attributes:

Bill is a humble person. Having had executive responsibilities in both his fund and foundation, I had full access to how Bill interacted daily with his employees, investors,

vendors, grantees, and family members, including his wife Becky and their daughters Joanne and Anna. Bill believed firmly that a leader's job is to define reality, and reality is made up mostly of what we can't see. Thus, the primary way for Bill to be in touch with reality was to stay curious, ask questions, and give someone the benefit of the doubt. Amid hundreds of things he was juggling daily, Bill was humble enough to acknowledge that he didn't have all the information and therefore was willing to ask, learn, and find a new way forward, even at a considerable cost to himself. For example, we have had our share of difficult employees to deal with over the years. Other than a handful whom we were forced to let go, many of them were given additional opportunities to improve and eventually, they did improve in large part due to Bill's sacrificial willingness to stay compassionate, sort out messy situations, and work patiently to bring out the best in each person.

Bill is a thoughtful person. I highlight below Bill's thoughtfulness in my life as an example.

1. **Losing 30 pounds and becoming healthy** – In the summer of 2009, Bill encouraged me to get in better shape, introduced me to a trainer, and paved the way for me to run 5 miles daily, eat healthy, and eventually shed 30 pounds by Thanksgiving Day. Since then, I have kept the weight off and helped others to adopt a healthy lifestyle.
2. **Buying a home and helping family flourish** – In the spring of 2010, Bill helped me to purchase his Tenaflly home and resettle my wife and our then kindergarten-aged son. Last year my son graduated as the valedictorian from a local high school, I serve on the town's senior committee to care for the elderly, and we volunteer at and support local nonprofits that have helped my family and others flourish.
3. **Training and running an NYC marathon** – In the spring of 2012, Bill encouraged me to run a race for charity. This led to my racing to create awareness and raise funds for various charities, resulting in running a sub-four NYC marathon in 2014.
4. **Starting and running a family foundation**—Motivated by Bill and the Grace and Mercy team's good work, I started my family foundation in 2016. The foundation has supported various philanthropic causes serving refugees, children, and teens.
5. **Starting and facilitating Just Show Up World** – Guided by the Grace and Mercy's PRS and JSU programs, I started the Just Show Up World (www.justshowup.world) initiative in 2023 to help people read great books with like-minded folks worldwide.

Bill's thoughtfulness has nurtured, shaped, and transformed my life immeasurably.

Bill is a disciplined person. The world around him may go kaput, but he has the inner compass guiding him to be true to God and His will. Three quick stories:

1. Bill has often advised me and others to always play offense. Instead of playing defense in trying to put out a fire after the fact, I have learned to take initiative and

work hard to become better with the utmost urgency. For me, that means being the best husband, father, friend, and person I can be today, not tomorrow.

2. It was a very hectic day of trading in March 2020 with the Covid-19 wreaking havoc on the stock market. Bill was busily making trades all morning, made a quick stop at the office kitchen for coffee, and spotted a junior analyst who was sitting alone worried about her stock investments. Amidst the whirlwind, Bill proceeded to spend a half hour comforting and advising her. Such presence of Bill is what I remember and appreciate the most. He is always helping others at every turn even when dealing with the heaviness of his many responsibilities.
3. I still recall a breakfast with Bill in the summer of 2021 when he looked into my eyes and reminded me: *“Don’t Betray God.”* No matter the degree of suffering, Bill wanted his life and the lives of those he cared for to honor God and His will. I have reflected on his reminder regularly since in the hope of being such a presence to others.

3. Three years since 2021

I want to say a few words about the Grace and Mercy’s PRS and JSU initiatives and how special they have been in helping people grow, develop friendships, and serve others. Launched in 2010, PRS and JSU have spawned a unique, worldwide community that connects people from all walks of life (e.g., a missionary from Kenya, a farmer in France, a trader in NYC, a grandfather in Singapore, etc.) over great books and authors (e.g., the Bible, Peter Drucker, Corrie Ten Boom, C.S. Lewis, etc.) weekly over Zoom and in-person. The community has become a platform to learn together, encourage one another, and serve neighbors, churches, schools, and communities. I estimate that there are hundreds of PRS and JSU groups worldwide that meet regularly to help attendees stretch their minds, converse across cultures and generations, and challenge their value systems to become the best versions of themselves.

We recently had Mr. W, a disabled senior who lives alone in Sacramento, CA, and has been attending PRS/JSU weekly via Zoom for over 4 years, show up in person at the Grace and Mercy’s NYC office. Sitting in a wheelchair, Mr. W remarked in a wispy voice, *“Words can’t describe how special this PRS/JSU family has been to me.”* Some long-time PRS/JSU members traveled to NYC to break bread with Mr. W and experience the sessions in person with him. It was a powerful scene that showed how we can create stable communities of learning, friendship, and service through PRS/JSU in which the terrible disease of loneliness can be cured in this post-pandemic world beset with divisiveness, selfishness, and indifference.

As I reflect more on my years of knowing Bill, these moments like hosting Mr. W in New York City release new insights into new situations. As a result, the lessons from Bill, such as *“Define Reality,” “Always Play Offense”* and *“Don’t Betray God”* come back to me and my communities in fresh form. Just the other day, a Just Show Up World friend of mine shared, *“Thanks to this group, I am finishing books and learning more about the type of leader, husband, and father I can become to serve others better.”* I responded, *“Let’s continue to play offense. You will serve even more people by leading your own Just Show Up group.”* Every time I have such interactions to help me and my communities flourish, I’m grateful to Bill for patiently showing me the ropes, constantly challenging me to grow, and always serving as a beacon of light to pursue God’s will over mine no matter what.

Martin Buber, an Austrian-Israeli philosopher, once stated: *“The greatest thing any person can do for another is to confirm the deepest thing in him, in her – to take the time and have the discernment to see what’s most deeply there, most fully that person, and then confirm it by recognizing and encouraging it.”*

Bill has been that unique person in my life who took the time to discern what’s most deeply in me and fully encouraged it for over 22 years.

In conclusion, allow me to quote Eugene Peterson, one of our favorite Just Show Up authors, to capture who Bill has been to me and so many others:

Bill is *“someone who entered our life who isn’t looking for someone to use, is leisurely enough to find out what’s really going on in us, is secure enough not to exploit our weaknesses or attack our strengths, recognizes our inner life and understands the difficulty of living out our inner convictions, confirms what’s deepest within us. A friend.”*

My name is Jensen Ko, and I am honored to call Bill Hwang a friend.

Thank you Judge Hellerstein for considering my letter.

Respectfully submitted,
Jensen Ko

EXHIBIT A-14

October 9th, 2024

David Kim

Cerritos, CA

The Honorable Judge Alvin K. Hellerstein
United States District Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, NY 10007-1312

Dear Judge Hellerstein,

Seventeen years have passed since I was first introduced to Mr. Hwang through a business contact. Back then, my intentions were rather straightforward, albeit self-serving. I wanted to explore the possibility of doing business with him, particularly in the stock market, where his success was well-known. I was curious about this man who had made a name for himself in the hedge fund industry, managing billions with a reputation that preceded him. My initial interest in him was more about what I could gain—whether it was business opportunities or simply learning from someone so accomplished.

However, as the years went by, something remarkable happened. Despite my initial intentions, I never ended up doing any business with Mr. Hwang. Instead, what I found was a friendship that has profoundly impacted my life in ways I never anticipated. In those early days, I was perplexed by the disconnect between what I had heard about him and the man I came to know. Here was someone with immense wealth, yet his behavior did not align with the stereotypical image of a billionaire. I've encountered many people in my life who, with far less wealth, displayed traits of greed, arrogance, and a sense of entitlement. But Mr. Hwang was different.

In my years of business, owning and managing various companies, I've seen how wealth can often bring out the worst in people. And yet, Mr. Hwang's actions defied these expectations. He flew economy class, dressed modestly, and lived in a rented house when he could have afforded so much more. This behavior left me questioning whether what I had heard about him was even true. How could a man of such wealth and influence live so humbly?

As our friendship grew, I began to see the deeper side of Mr. Hwang—the side that quietly did good deeds without seeking recognition. He never boasted about his philanthropy, but through his friends and colleagues, I began to hear stories that I could hardly believe. Stories of him helping people in need, supporting charities, and giving back to the community in ways that were far beyond what I had imagined. These weren't just stories of financial support, but of a man who genuinely cared about others, who lived his faith in every action.

Our relationship evolved beyond business. I started to see Mr. Hwang not as a potential business partner, but as someone whose character and values I deeply admired. As my own family grew, and as our children began to interact, I found myself looking to Mr. Hwang as a mentor. His humility, his commitment to his family, and his unwavering faith became qualities that I aspired to. He was living proof that wealth does not have to corrupt, that it is possible to live a life of integrity and compassion, even in the face of immense challenges.

One of the most profound and emotionally challenging moments of my life was when my son fell gravely ill. As a father, the sheer helplessness I felt was overwhelming. He was in a hospital that simply didn't have the capacity to provide the specialized care he needed. I found myself in a situation where no amount of financial resources or desperate pleas to hospital administrators could change the trajectory of my son's condition. Even navigating the legalities of insurance coverage became a nightmare. What was covered, what wasn't – it was a labyrinth of obstacles, and I was left feeling as though my hands were completely tied.

In this dark and uncertain time, it was Mr. Hwang who became my lifeline. He saw the depths of my despair and stepped in without hesitation. Despite his own commitments, Mr. Hwang flew out to be by my side, not just as a friend, but as someone who understood the urgency and complexity of the situation. He made the critical introduction to the doctors at Holy Name Medical Center, where my son would receive the care that ultimately saved his life. Mr. Hwang spoke directly with a doctor named Dr. Yang and other medical professionals, helping to navigate the complicated landscape of medical attention and legal hurdles, ensuring my son would get the treatment he so desperately needed.

It was through this experience that I learned about Mr. Hwang's foundation, which was quietly funded life-saving medical treatments for countless individuals who couldn't afford them. This was not something he spoke about; I discovered it by chance. But knowing this changed something in me. It made me realize how much more I could be doing, how much more I should be doing.

Over the years, I've heard more about Mr. Hwang's quiet generosity—from the Christian universities he has saved from bankruptcy to the countless individuals whose lives he has touched. These are stories that few know about, because Mr. Hwang has never sought recognition for his actions.

In a world where so many people with wealth and power use it to elevate themselves, Mr. Hwang has chosen a different path. He has used his resources to help others, often anonymously, and that, to me, speaks volumes about his character.

Mr. Hwang's life has been a testament to the power of humility and faith, and I believe that, despite the challenges he now faces, his legacy of kindness and generosity will endure.

Thank you for taking the time to read this reflection on a man who has profoundly influenced my life. I hope that, in sharing this, you can better understand the depth of my respect and admiration for Mr. Hwang.

Sincerely,

A handwritten signature in black ink, appearing to read 'David Kim', with a long horizontal flourish extending to the right.

David Kim

EXHIBIT A-15

September 15, 2024

The Honorable Alvin K. Hellerstein
United States District Judge

Dear Judge Hellerstein,

My name is Lanyu Xu and I am Bill Hwang's friend as well as one of the employees of The Grace & Mercy Foundation co-founded by Bill & Becky Hwang. Rather than as Bill Hwang's employee, I am writing this letter as Bill Hwang's friend, to respectfully provide the Court with more details about who Bill is as a person.

I was born and grew up in a small town in China called Yanji in which a large number of Koreans lived. Both of my parents are second generation Koreans living in China and I have one younger brother. Back then in my town, some of the kids from rich families were usually sent to South Korea or Japan to study after high school but few went to the United States. But that was not the case with my family. Raising up two children with the average income that my parents were making at that time, they were definitely not able to financially support any of their kids to study abroad. Hence, studying abroad was not even a dream of mine until I went to a university in my hometown, called YUST.

In 1997, I got admitted to YUST for an undergraduate degree in Economics. Most of YUST teaching staff had a doctor degree or a master degree with many years of work experience outside of China. Hearing stories from those professors who built their expertise in the United States gradually planted a dream in me. From my junior year, I started dreaming of going to America to pursue a master's degree and studying English outside of my school classes in order to take exams like TOEFL and GMAT for any graduate school application in the United States. Did I have all that money to pay the tuition for the grad school? Obviously no, but I would try to apply for academic scholarship. And I did.

In early 2003, I received an admission letter from Stuart School of Business with 50% (if my memory serves well) of the tuition waived. I was grateful for getting that scholarship from the school. At the same time, I was also discouraged and almost gave up my dream, because I had no idea how or where I could get the money for the rest of tuition.

One day, my professor knew about my situation and called me in to his office telling me that there would soon be an announcement about a new scholarship program set up by a Wall Street investor who recently came to visit YUST and decided to offer financial aid for the students who received admission from a business school in the United States and encouraged me to apply. This news lit up my dream again!

Who is this Wall Street investor? He even took the time and flew all the way to a small town like Yanji and visited my school YUST? There is no direct flight to Yanji from New York even today meaning that it would take him 15 hours to fly one-way. And now, he would even offer

scholarship to me, someone he never met or was not related in any way? Yes, that investor's name is Bill Hwang.

In addition to financial aid, Bill also invited me and another scholarship recipient Zhang to NYC during a school break. That was my first time meeting him in person. My first impression of Bill was that he was very generous not only with his financial resources but also with his time. During that visit to NYC, he spent ample time with me and Zhang sharing his stories with us and introducing us to his family and his friends. He also arranged a field trip to Wall Street for us. It was indeed an eye opening and encouraging trip!

After graduating from Stuart with a master's degree in finance, I worked at a hedge fund based in Chicago as an option trader for about two years. Then I moved to San Francisco in 2007 for a new job at a financial technology company and lived there until 2010. All those years, Bill kindly stayed in contact with me.

In October 2010, the team expansion at the financial technology firm offered me an opportunity of being relocated to their NYC office. This also allowed me to get to know Bill better and to double-confirm my impression on him and his generous heart!

Soon after my move to NYC, while I was still settling in the new place, Thanksgiving Day arrived. Bill seemed to know well that I had nowhere to go for Thanksgiving holiday or no one to celebrate the holiday with. He kindly invited me to his family and friend's holiday gathering. This was another example of his generosity and kindness to others. I also remember, in fall of 2012, he offered a scholarship to two North Korean refugee girls to study English in NYC. Like usual, he would invite these two girls to social gatherings and spend times encouraging and mentoring them.

I was really surprised to see that he would spend a lot of his weekends and spare time for others and non-profit ministries. I remember one Saturday, I attended a business training event with Bill hosted by a non-profit organization, not so sure about its name at the moment, which was ministering to formerly incarcerated adults who would like to start a small business in the near future. It was a full day event, but he was joyfully having discussions with them and sharing his feedback on some of their business models in the morning and afternoon. This is just one of many examples of how I witnessed as he cared for and served others.

There is this quote: "where your treasure is, there your heart will be also." Bill has been not only sharing his financial resources generously with others, but also his time, especially those who are underserved. Time is life. In this way, Bill has been sharing his life with many others.

Dear Judge Hellerstein, thank you so much for considering my letter.

Respectfully submitted,

Lanyu Xu

A handwritten signature in black ink, appearing to read 'Lanyu Xu', with a stylized, cursive script.

EXHIBIT A-16

September 12, 2024

The Honorable Alvin K. Hellerstein
United States District Judge

Dear Judge Hellerstein,

I am Daiki Taniguchi, Senior Investment Analyst and Head Trader at Grace & Mercy Foundation. I write to the Court to wholeheartedly attest to the exceptional character of Bill Hwang, a remarkable individual whose integrity, compassion, and outstanding qualities I have had the privilege of witnessing firsthand.

I'll never forget the day I met Bill, the man who would become not only my boss and mentor but also a true friend and inspiration. It was during the interview process for a junior trader position at Archegos Capital Management in 2018 when he asked me a question that caught me off guard: what was the most important lesson I learned from my parents as I grew up?

As I reflected on my answer, I realized that Bill wasn't just interested in my skills or qualifications; he cared about who I was as a person. This was not just a one-time gesture, but a reflection of his character. Over the years, I've seen him form deep connections with those around him, taking a genuine interest in their lives and offering guidance, support, and encouragement whenever needed.

One particular instance that stands out in my memory is when I was celebrating my birthday with my wife at a quiet restaurant in New York City. Accompanied by his wife Becky, Bill burst into the restaurant, his face radiant with a warm smile. He gifted us a beautiful dessert, a small act of kindness that spoke volumes about his character. He didn't just send a text or make a phone call; he took the time to show up and celebrate with me in person.

Bill's impact on my life goes far beyond that one moment. He has been a mentor and a master to me, guiding me through the complexities of stock investing and sharing his wisdom, experience, and insights with me. Bill has helped me unlock my potential and become a confident and capable investment professional. His guidance has been invaluable, and I have grown both personally and professionally under his tutelage.

During the market sell-off, when many investors were panicking and making impulsive decisions, Bill remained calm and collected. He reminded us that "everyone is smart, and the markets are extremely smart." He cautioned us against getting caught up in the chaos and encouraged us to use our common sense. His words of wisdom were a beacon of calm in a stormy sea, and they helped us navigate the turbulent markets with clarity and confidence.

What struck me most about Bill's approach was his humility. He never pretends to have all the answers or tries to predict the unpredictable. Instead, he acknowledges the complexity of the markets and encourages us to focus on what we know, learn from the experts, and act decisively. His humility and willingness to listen are a powerful reminder that even in the most challenging times, we must remain calm, humble, and open to learning.

In a world where relationships are often transactional and superficial, Bill is a rare breed. He is a true friend, a loyal companion, and a compassionate leader. I am deeply grateful to have him in my life, learning and being inspired by him.

I hope that this letter provides the Court with a glimpse into the kind of person Bill is. He is a man of exceptional character, and I do not doubt that he will continue to be a source of inspiration and support to those around him.

Respectfully submitted,

Daiki Taniguchi


A handwritten signature in black ink, appearing to read 'Daiki Taniguchi', with a long horizontal flourish extending to the left.

EXHIBIT A-17

September 8, 2024

The Honorable Alvin K. Hellerstein
United States District Judge

Dear Judge Hellerstein,

My name is Hakyun Whang and I am the senior pastor of Korean Hope Evangelical Church of New York and founded this church 28 years ago. I have held membership of my denomination for 38 years and have held numerous leadership roles, such as superintendent in 2016. I write to respectfully provide the Court with details about who Bill is as a person.

More than anyone else, I believe I know and can speak to Bill Hwang's character. In 1989, I first met Bill and he has been like a friend and brother. When I first met Bill, I was his associate pastor at the church he attended. Bill and I served on the church staff together. He was very involved in the church and volunteered as youth group teacher. Every Friday and Sunday, Bill helped teach the youth group during services. The students in the youth group were largely from immigrant families who faced challenges in a new country and culture. There were some students who faced bullying and challenges in their new schools. Bill took it on himself to support these students. For example, he would listen to their stories with empathy, and went out of his way to buy lunch for them, help drive students to attend church retreats, supported in counseling the students, and was a spiritual leader for these individuals.

In one instance, there was a student in the youth group who had run away from home for approximately one week due to conflicts within their family. During that time, Bill helped to counsel the student and shared stories to help the student through the challenging time. The

student appreciated the support, and successfully returned home and resolved the issues with the family.

In 1996, I planted my church and Bill supported alongside me. Bill has been and is an elder at my church, where he humbly serves the congregation. Bill became an elder in 2008. Our congregation was approximately 100 people at the time that Bill was elected to be elder. The process of becoming an elder is intensive. The individual must receive votes by two thirds of the congregation, the individual must pass an exam from the denomination, and the individual must exhibit qualities of a leader in the church. As an elder, the congregation looked to Bill as a leader and he would attend home visits with me for members of the congregation to provide emotional and spiritual support to those who may be ill or facing difficult times. In addition to serving as an elder at my church, which is primarily Korean-speaking, Bill is also an active member of the larger church community. He serves at and is active at other English-speaking churches.

Bill has a deep love and concern for others and the larger community, and comes from a family with deep faith history. Bill's father was also a pastor in my denomination. Shortly after Bill and his family immigrated to the United States, Bill's father sadly passed away. Despite this personal tragedy, Bill continued to live with diligence, studying hard and with commitment to his faith.

Bill's late mother was also a missionary. The community she served in Mexico loved her, calling her "mom," and Bill supported the work that his mom and team did in Mexico. Even now, Bill is continuing to support. Bill's mother planted numerous churches in Tijuana and supported pastors in the area to serve their communities. Through the missionary work, the

church provided support to the community. She would collect donated clothing and food and share these with the community. Bill supported in building the mission center and seminary in Tijuana. I went on a missions trip with Bill and his mother.

Bill's brother is also a missionary and serving in the churches in Mexico. Bill's whole family lives with deep faith, love and care for others, and serving and supporting communities that are faced with poverty. My church also supports Bill's brother in his mission work.

Bill is a humble person. He is not a showy person who boasts about himself or his accomplishments, but rather, has lived a life of service to others. He respects and listens to others' opinions with an open-mind. For example, he has provided scholarships to students in need, and has financially supported widowers of pastors in financial need. Bill also founded the Grace and Mercy Foundation which is supporting many and helping share the Bible through audio formats. The foundation helped create audio Bibles in 11 different languages. Bill lived a life of generosity, and lived by the words of his late mother, who always said that one should share what they have with others.

Thank you for considering my letter.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'Whang Hakyun', with a stylized flourish at the end.

Doctor Reverend Hakyun Whang

EXHIBIT A-18



2 September 2024

Liberty in North Korea
Hannah Song, CEO
hannah@libertyinnorthkorea.org
115 Pine Ave, ST 210
Long Beach, CA 90802

The Honorable Alvin K. Hellerstein
United States District Judge

Dear Judge Hellerstein,

I write to respectfully share my long-standing experience with Bill and provide a glimpse into a lengthy history of kindness, generosity and a commitment to human rights and refugee issues.

I have served as the Chief Executive Officer of Liberty in North Korea ("**LiNK**") for over 16 years. LiNK is an international non-governmental organization (NGO) that works to support human rights and freedom for the North Korean people. Our mission is to raise awareness of the humanitarian crisis and human rights violations in North Korea, and to help North Korean refugees escape through a modern-day underground railroad and resettle in South Korea and the United States. LiNK also works to empower North Korean escapees to become advocates and leaders for change.

Regarding my relationship with Bill, I have known him since 2007 after he met the co-founder of our organization at a conference. In their first encounter, Bill was so moved by the work LiNK was doing providing shelter and protection to North Korean refugees who were hiding in China, that he wrote a check on the spot to ensure that our work could continue and that we could help protect more refugees. Despite being a young organization, Bill saw the potential in our co-founder and was willing to take a risk by investing in our work. And as a result, to date, we have been able to help over 1,300 North Korean refugees and their children safely escape and begin new lives in freedom.

Bill has been a steadfast advocate for the North Korea issue, dedicating significant time and resources to various initiatives aimed at raising awareness about the vast human rights atrocities happening in North Korea, and supporting, empowering, and improving the lives of North Korean refugees. He has not only been our longest standing partner of 17 years, but also the most generous supporter we have ever had. From the beginning, he made it a point to invest in the areas that he knew were typically difficult to fund. His support early on made it possible for us to grow from a volunteer staff to a salaried staff, and he even covered everyone's health insurance costs. Soon after, our employees were better positioned and had the health coverage to be able to start families. Bill understood and believed that in

order for the work to be done well, the staff needed to be cared for well. Covering the cost of salaries, health insurance, and even staff retreats made it possible for me to focus on what was most important- the actual work of the organization.

In addition to his incredible generosity and care for our staff, we were always grateful that he would consistently share about our work with others in his networks. Despite his busy schedule, he would make time to show up to galas, events and fundraisers we hosted because he knew it would be an opportunity to invite others to learn about our work and did not hesitate to use his influence to rally more support on our behalf. I'll never forget when we hosted a small fundraiser and 50 out of 60 people in that room attended because of him. That night we were able to raise over \$300,000 - enough to rescue 100 North Korean refugees.

I have a deep respect for Bill's humility and desire to never bring attention to himself or in order to look good to others, which has been contrary to my experience with some other wealthy donors. Bill has served as a role model and mentor for me over the years, demonstrating a rare consistency in being true to your convictions and honoring your commitments. He would often push me to be bolder, to take more risks that could accelerate our impact, and ultimately, to trust God. Bill was like a proud father who believed more in me than I believed in myself at times. And through his encouragement, would push us to dream impossible things. There was one time where Bill challenged us to come up with a plan for how to scale our rescue work significantly and help more people escape if funding wasn't an issue. I knew that this wasn't just a thought exercise but something that Bill would actually fund if we could come up with a viable solution. It was in these conversations and opportunities that I learned to know how genuine Bill's heart was for this issue.

As I reflect on our organization's 17 year history with Bill, it is unequivocal that we would not be where we are today without the tremendous level of support he has provided - which has been more support than any other individual in our 20 year history.

Thank you for taking the time to consider my letter. I hope it can help to provide a fuller understanding of the significance of Bill's impact on our work, in my life, and in the lives of hundreds of North Korean refugees.

With gratitude,



Hannah Song

EXHIBIT A-19

August 21, 2024

The Honorable Alvin K. Hellerstein
United States District Judge

Dear Judge Hellerstein,

My name is Alex Forrester and I run a nonprofit organization called Rising Tide Capital, which is dedicated to the economic empowerment of low-income families and communities through grassroots entrepreneurship. We are headquartered in NJ, but now operate nationally, thanks in large part to the friendship, mentorship, and support that Bill Hwang has offered in my life and in the life of our organization. I am writing to respectfully provide the Court with a perspective on who Bill is as a loving father, faithful friend, humble philanthropist, and loving human being. I sincerely believe in Bill's integrity and honor at the deepest level and hope the Court will consider the important matter of Bill's character and the positive role he plays in the world around him in its discernment process ahead.

I first met Bill nearly 20 years ago at a conference for faith-led entrepreneurs. We were in the main hall during a Q&A session and I had stood up to ask a question of the panelists. Shortly afterwards, someone came and handed me a business card for the Grace & Mercy Foundation with a handwritten note from Bill on the back saying to get in touch with him. I still remember walking into his office for the first time and noticing how kind he was to everyone around him. He sat with me for nearly two hours, asking about my family, my work, and my dreams. He was so sincere and present, amidst all the activity of the office. After our meeting, he walked me around and introduced me to everyone on his team. Thus blossomed a friendship that has now lasted all these many years.

At the time we met, the nonprofit organization I help lead (www.RisingTideCapital.org) was just a tiny operation with two employees. We were a hyper-local, grassroots initiative focused on working with entrepreneurs in low-income communities—including immigrants, refugees, domestic violence survivors, veterans, the differently abled, and men and women returning from the criminal justice system. Today—thanks to the significant, early, and steadfast philanthropic support from Bill and the Grace and Mercy Foundation—we are now one of the largest education-focused nonprofits in the country focused on entrepreneurship. We offer an award-winning, nationally recognized program of business education and coaching that operates in multiple languages across 18 states with thousands of entrepreneurs each year. This growth and positive impact would not have been possible without Bill and Becky Hwang, whose generous financial support through the Grace and Mercy Foundation has been instrumental in our journey. The financial support was also matched with personal counsel over the years from him personally as well as others who he has put us in touch with that have provided our organization with strength, strategic thinking, and focus.

Anyone can simply write a check and make a donation. But far fewer people *actively seek* the opportunities to do so. Bill sought us out. And he didn't just make a donation, he formed a relationship. He invested himself and his time, not just his financial resources. Over the years, Bill has personally reached out multiple times—inviting us to lunch, introducing us to friends, welcoming us into fellowship communities, sending us books to read, and nominating us for learning opportunities. He even personally wrote my recommendation letter into graduate school! His daughter volunteered as an intern for our organization, coming in on Saturday mornings to help with classes. I still remember Bill showing up on those mornings to drop her off and being struck by how caring and attentive a father he was. He wanted personally to be there, to encourage her and to encourage us, and agreed to speak with our entrepreneurs about his journey. He spoke so encouragingly to them, in a way that made such an impression on everyone. Afterwards, we went to a local café and talked for a few more hours and he was able to provide advice and mentoring about leadership, culture, organizational growing pains, and the challenges of balancing work and life. His level of personal investment in people, for *their* sake, is what I always remember about Bill.

But it's not just me. I know that he does this with many other people. I have seen and met them. It seems to be a joy for him, and a gift—perhaps even a calling. Bill has a heart of love and service.

No one would imagine that someone seemingly so high up in the world would spend so much personally of his own time with other people in this way. There is no strategic angle to his doing so, no financial or social return, and he is not broadcasting what he is doing anyway. It is just the way he is and what the whole purpose of his career enables him to do. Bill is not consumed by a desire for power or wealth. He is very smart and very skilled at what he does, but his primary calling in life is as a father, friend, mentor, and faithful disciple. He is led by his faith to live his life as a pouring-out, and it should be noted that this is an exceedingly rare quality in the professional world he inhabits.

Personally, my faith leads me to do the work I do. It's not about creed or what words we use to speak about such matters. Rather, I believe that love and justice are deeply intertwined in our world—that love is a kind of action in relationship with others and that what we call prayer is something best done with our hands and feet, not merely words.

Bill and I share a common faith in this regard. While he works professionally in the world of investing and finance, this is really only a secondary part of who Bill is. From many interactions over the years spent in fellowship groups and private conversations with him, I know that Bill's primary focus is on the healing and restoration of a world that is riven all too often with suffering, injustice, and conflict. While the wounds of our world go deeper than our human actions alone can reach, the work we do in community to nurture, care, support, and empower our neighbors can create the space where a deeper healing can occur.

The name of the foundation he established at the beginning of his journey says it all: The Grace and Mercy Foundation. Bill has been focused on how to be a channel of grace and mercy in the world in concrete ways. He has done so with all of his energy and has personally dedicated his time along with his financial resources towards this vision. Spiritual, emotional, and financial support of others is not a side project for him; It is the core of what he feels called to do with his life.

I hope that such considerations come into play when deciding how to move forward. The world is a better place with people like Bill as inspirational examples of what the deeper purpose of money is all about. I do not know the facts of the case, but I know that the world of technology and investing is moving faster than our society can keep up with. I cannot imagine that Bill has any malice or ill-intent in his actions, but I can imagine that this has been a time of deep turmoil for him as he navigates what it means to continue to be there for his daughters, his wife, his friends, and the wide community of people who have been nourished by his spirit of love, service, and generosity. We hold his family tenderly in our prayers.

Thank you for this opportunity to express such thoughts. Thank you for your consideration as you evaluate the path forward. The world has many predators and con artists—many people who do not care about others or how their actions affect them. Bill is not one of those people. He is kind, caring, generous, self-effacing, and continues to have an immensely positive role to play in our world in the years ahead. Thank you for your consideration.

Sincerely,



Alex Forrester
Co-Founder & Chief Operations Officer
Rising Tide Capital

EXHIBIT A-20

October 2024

Dear Judge Alvin K. Hellerstein,

It my privilege to write a letter for Bill Hwang, a man after God's own heart. In my role as President of The Grace and Mercy Foundation, I work with Bill—a wonderful leader and dear family friend. I get to see first-hand how Bill “serve[s] the LORD with fear and rejoice[s] with trembling,” Psalm 2:11. Bill is unflappable when it comes to his focus to support the poor and oppressed, and help people learn, grow and serve. His leadership instills a culture of teamwork, integrity and excellence. Bill is a man who is faithful in the small things and shares all the big things, dedicating his life to one God, one wife, two children and diverse community.

One God. Deuteronomy 6:4-5 “Hear, O Israel: The Lord our God, the Lord *is* one! You shall love the Lord your God with all your heart, with all your soul, and with all your strength.” Bill's love of hearing God's Word comes from his deep reverence, humility and desire to please the sovereign God of the universe in obedience to His commandments. Whether it is a gathering of young college students from across the country, a group of homeless men in a Los Angeles rescue shelter or a NYC conference room filled with CEOs, Bill encourages humbly listening to Scripture in order to understand God's promise and do God's will. Bill often says, “Go to the synagogue! How do you think Jesus learned the Bible? The Jewish people have been listening to God's Word together for thousands of years. I love my Father, and I want to hear His voice.” Bill is consistent and tireless about sharing the Public Reading of Scripture, the practice of listening to Scripture together, hearing directly from the God of Abraham, Isaac and Jacob, the one and only true God.

One Wife. Genesis 2:24 “Therefore a man shall leave his father and mother and be joined to his wife, and they shall become one flesh.” Whenever Bill tells the story of how he and Becky were married within seven months of meeting each other, Bill smiles big and his eyes light up as he explains the decisiveness in which he and Becky bound their marriage covenant. And their story continues. During my twenty years of friendship with Becky, I have observed how Bill's unwavering faithfulness to his wife is a powerful reflection of his love for the Lord. Bill complements (and compliments!) Becky as his beloved partner, co-founder of The Grace and Mercy Foundation, and strong woman of Proverbs 31:10-12 “Who can find a virtuous wife? For her worth *is* far above rubies. The heart of her husband safely trusts her; So he will have no lack of gain. She does him good and not evil All the days of her life.” Becky's loving devotion to Bill is touching and built on a firm foundation of trust and total respect.

Two Children. Deuteronomy 6:6-8 “And these words which I command you today shall be in your heart. You shall teach them diligently to your children and shall talk of them when you sit in your house, when you walk by the way, when you lie down, and when you rise up. You shall bind them as a sign on your hand, and they shall be as frontlets between your eyes.” When I first met Bill, I knew him as “Joanne's dad.” Bill is the gentle dad who would promptly come to

our home on a Saturday afternoon, quietly hanging out in the foyer to pick-up his children after a playdate. Despite his busy schedule, Bill waited patiently as he listened to the girls giggle effervescently, taking their sweet time to finish polishing their nails before scurrying downstairs to happily meet their dad. As much fun as the children had playing at our home, they were always happy to see their dad because Bill had something fun planned for them or something yummy to eat with his children. Bill is present and has all the time in the world for his children. Bill reaps the fruits of his love, prayers and Biblical teaching for his children in the beautiful relationship he has with them. Guiding his children on what is right and good, Bill reflects God's love for him on his children.

Diverse Community. Leviticus 19:18 "You shall not take vengeance, nor bear any grudge against the children of your people, but you shall love your neighbor as yourself: *I am* the Lord." Bill loves his wonderful community with generosity and hospitality. When Bill co-founded The Grace and Mercy Foundation in 2006, he donated the majority of his personal wealth at that time towards the mission to support the poor and oppressed, and help people learn, grow and serve. The Foundation has granted over \$200 million dollars across more than 450 partner organizations (both Christian and non-faith based) around the world. Several partners have been grantees of the Foundation for over fifteen years. Yet the grant amount is not what Bill focuses on or talks about. Great books, good food and wonderful people network-- that is what Bill shares. Bill's calendar, which is transparent for the entire staff to see, reflects the time he prioritizes for the Foundation. During the eight years I have led the grant making operations of the Foundation, Bill never missed a Grant meeting. In those meetings, Bill listens and focuses on training. He encourages our partners to learn and grow by reading books – the Bible, leadership books, historical books, science books, investment books through our Just Show Up Book Club gatherings. Bill invests his time in training people. He invites grant partners to visit the NYC office, and he feeds them delicious meals and meets with them for hours. Bill consistently keeps his Foundation team meetings every week, welcoming new joiners, coaching the staff on how to best lead Public Reading of Scripture and Just Show Book Clubs across multiple languages. When grant partners ask Bill to visit their offices and speak at their annual conferences, Bill is consistent. He is focused. Bill always shares his love of hearing God's Word and doing the Public Reading of Scripture.

Bill still takes the subway to eat lunch with his friends. He gives the best seats at the table to the lonely widow who doesn't know if she belongs in his circle. Bill joyfully welcomes crying infants, starving musicians, unemployed bankers, injured athletes, recovering alcoholics, successful entrepreneurs, CEOs, agnostics and famous scholars alike to the Just Show Up Book Club and Public Reading of Scripture gatherings that the Foundation hosts three times each week.

Bill welcomes a rainbow of people of all colors, from across continents and backgrounds with the same kindness and hospitality. Bill has invited thousands of people to gather, to train in

God's Word, read books and learn from one another. Never missing an opportunity to feed hungry people the best meal possible, Bill encourages people to be in community, like iron sharpening iron, eating and growing together. A recent example of love and care is when Bill personally guided a Just Show Up Book Club guest (a visitor from the South of France) to the wall of books that we affectionately call the library. Bill gave the Frenchman his undivided attention, explaining how the bookshelves included all kinds of books – history books, books on investing, theology books. He spoke to the guest like a big brother, sharing books about faith, giving hope to a man who we later learned was in deep emotional pain and having suicidal thoughts. The Frenchman got baptized in his local church and rekindled his faith. Now, the Frenchman joins the Foundation hosted Just Show Up Book Club and Public Reading of Scripture gathering by Zoom, and he visits the Foundation each time he comes to NYC. Bill is the leader who quietly extends a cup of water to a stranger because he recognizes the person is thirsty. Bill has a beautiful heart of compassion and care. Every year, Bill receives dozens of invitations to gala events and splashy ceremonies. Partner organizations celebrate his success and want to recognize Bill's as a generous philanthropist. When people want to express accolades and recognition, he respectfully declines. Yet, the number times Bill has rearranged his schedule to visit a friend in the hospital or attend a funeral to support his friends and colleagues is another reflection of commitment and care for his community. I remember how Bill and Becky showed up at my dad's funeral seven years ago, like it was just yesterday. My dad had passed away unexpectedly, and Bill and Becky canceled their vacation plans to be with me and my family. Bill invests in his community, one person at a time, with loving kindness and so much joy. He lives his life as role model in his community, sharing, teaching, doing life together. Bill often says, "keep learning God's Word, keep doing, keep teaching." Ezra 7:10 For Ezra had prepared his heart to seek the Law of the Lord, and to do *it*, and to teach statutes and ordinances in Israel."

It is with the highest integrity, humility, and generosity that Bill Hwang lives his life worshiping one God, loving his beloved family and serving his beautiful community.

Thank you,

Sumi Kim